

ECONOMIC SNAPSHOT

Beaver County

Updated 8/27/2015
Utah Department of Workforce Services

Year-to-Year Change in Nonfarm Jobs

MARCH 2015*

↑ 78

3.4%

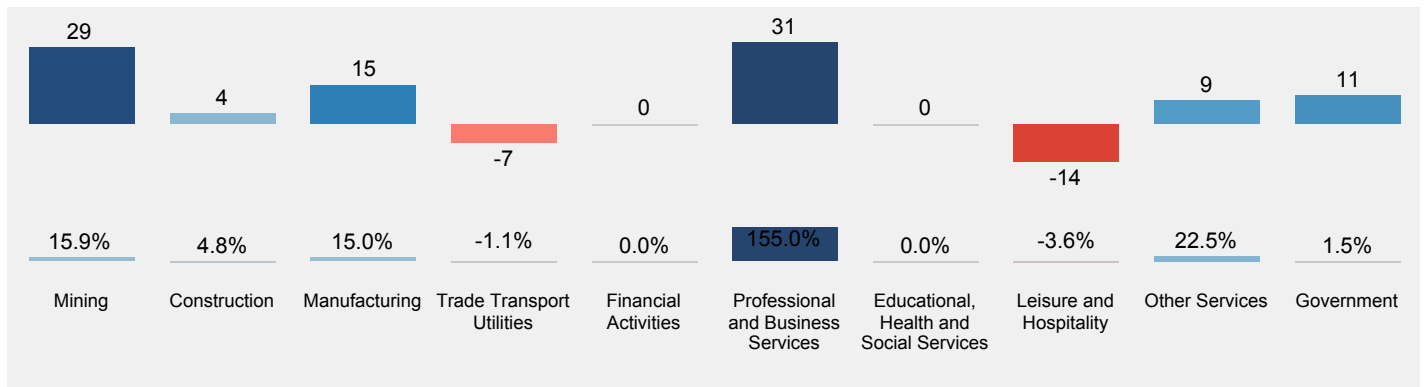
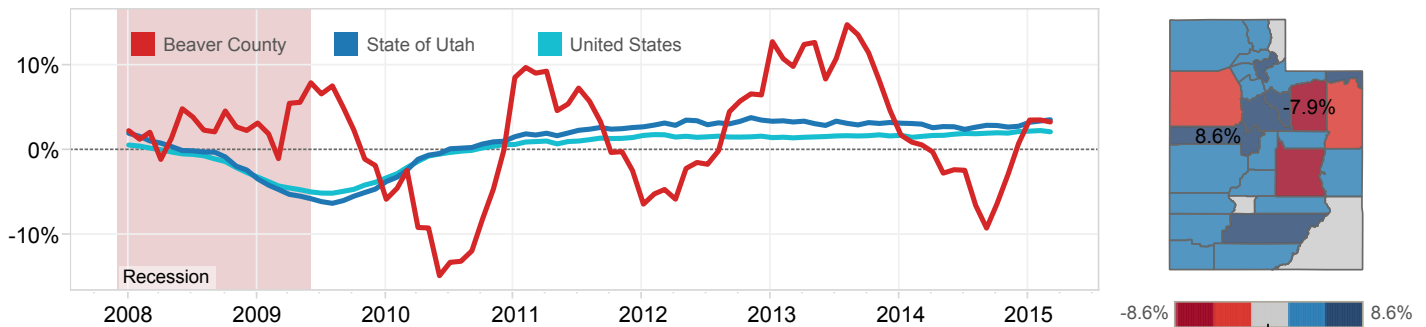
Beaver County

3.7%

State of Utah

2.2%

United States



How's the economy?

With construction-related job losses in the past (at least for now), Beaver County's economic indicators painted a bright picture for the first few months of 2015. Job growth, the most predictive of the indicators, proved particularly strong in the first quarter. Interestingly, following the uptick in employment, joblessness edged upward slightly. Nevertheless, the rate remains relatively low in historical terms. Moreover, initial claims for unemployment insurance stayed at low levels as the summer proceeded. In 2015, construction permitting as well as gross taxable sales showed enormous year-to-year gains reflecting large capital projects. Currently, the economy shows healthy expansion. However, Beaver County will find itself on the large-project employment roller coaster once again as construction employment totals build once more.

Jobs

Beaver County's nonfarm employment totals increased by 3.4 percent between March 2014 and March 2015, posting a gain of almost 80 jobs.

Mining and professional/scientific/technical services took the lead in the employment expansion with help from manufacturing, other services and the public sector.

Leisure/hospitality services, wholesale trade and transportation/warehousing industries bucked the pattern with a display of employment contraction.

At the end of the first quarter of 2015, Beaver County's construction industry jobs increased slightly. However, expect totals to swell in future months in concert with the start of solar construction projects.

*Preliminary
Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

[Link for PDF version.](http://jobs.utah.gov/wi/regions/county/beaver.html) jobs.utah.gov/wi/regions/county/beaver.html

Lecia Langston, 435-688-3115, lecialangston@utah.gov

ECONOMIC SNAPSHOT *Beaver County*

Utah Department of Workforce Services

Seasonally Adjusted Unemployment Rate JULY 2015*

3.9%

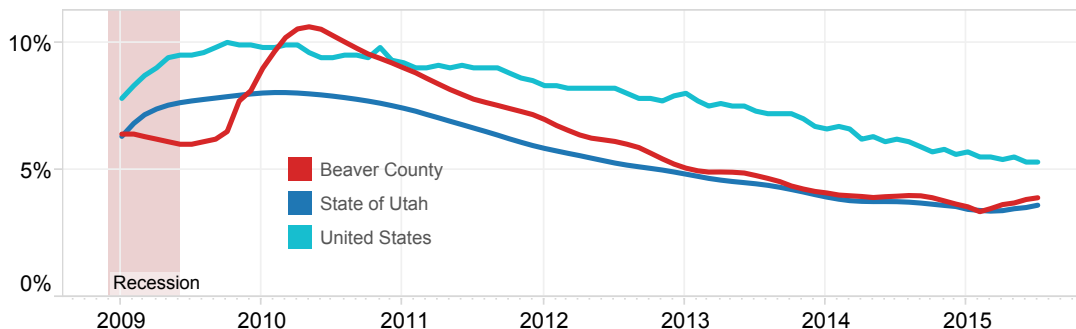
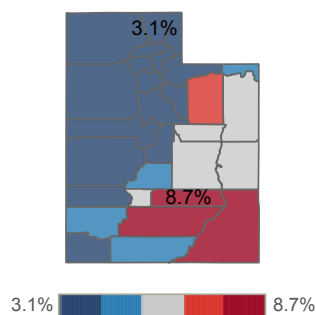
Beaver County

3.6%

State of Utah

5.3%

United States



Initial Claims for Unemployment Insurance

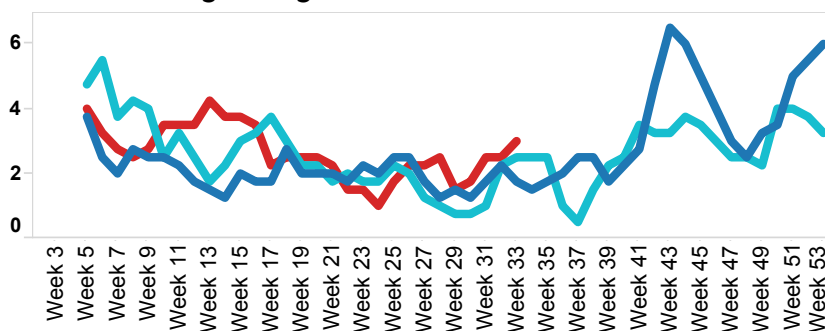
YTD August 15, 2015

Four-Week Moving Average

2013

2014

2015

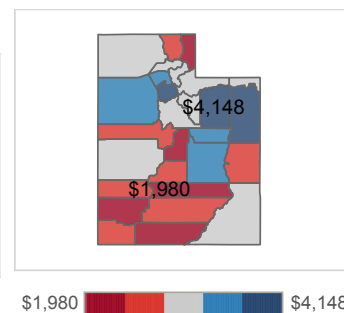
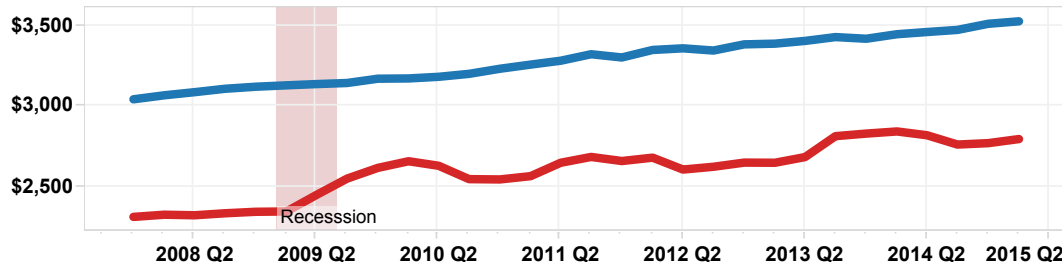


Average Monthly Wage FIRST QUARTER 2015*

Four-Quarter Moving Average

Beaver County

State of Utah



Unemployment and Wages

Although jobs showed healthy expansion in the first quarter, Beaver County unemployment rates in the following months actually ticked up. Nevertheless, Beaver County's July 2015 unemployment rate of 3.9 percent registered slightly lower than the year-ago rate. It also fell below the state rate. The first half of the summer showed first-time claims for unemployment insurance running at a low seasonal level. So far this year, construction, retail trade and leisure/hospitality services (all with seasonal components) have generated the highest number of initial claims. Following the lead of other economic indicators, Beaver County average monthly wage have ebbed and flowed with large construction. The average wage for the four quarters ending March 2015 measured almost \$2,800.



*Preliminary; Source: U.S. Bureau of Labor Statistics; Utah Department of Workforce Services.

ECONOMIC SNAPSHOT *Beaver County*

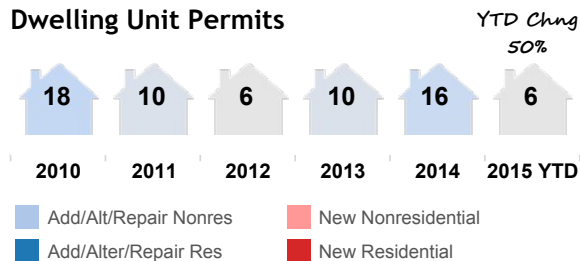
Utah Department of Workforce Services

Construction Permitting JANUARY-JUNE 2015

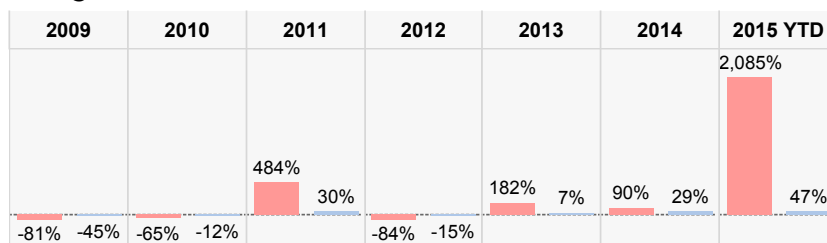
Beaver County

State of Utah

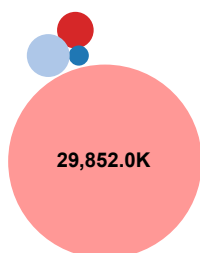
Dwelling Unit Permits



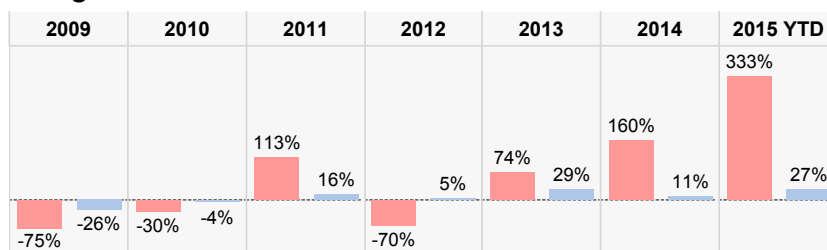
Change in Nonresidential Values



2015 Year-to-Date Values



Change in Total Values



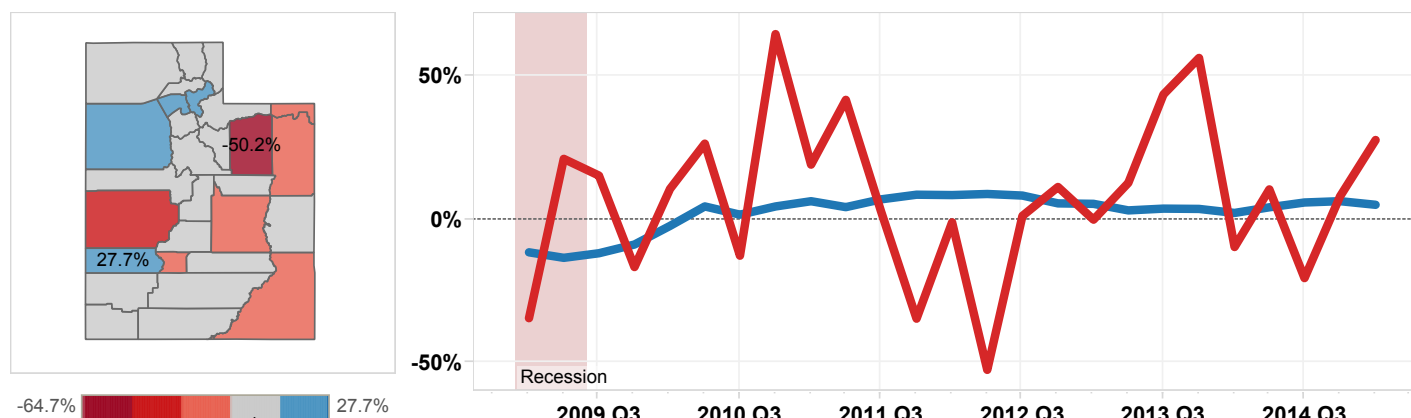
Year-to-Year Change In Gross Taxable Sales FIRST QUARTER 2015

Beaver County

State of Utah

\$27.7%

\$5.1%



Construction and Sales

Permitting of several solar power projects drove Beaver County construction values into the economic stratosphere.

The county's total authorized permit values are up more than 300 percent for the first six months of 2015 when compared to the same time period in 2014.

Residential permitting remains has picked up with six permits issued between January and June 2015.

Gross taxable sales also increased at a monumental rate, increasing 28 percent between the first quarters of 2014 and 2015.

Strong increases in business investment expenditures (mostly manufacturing) shouldered most of the gain while retail sales declined.

*Preliminary

Source: Utah Dept. of Workforce Services, Utah Bureau of Economic and Business Research and Utah State Tax Commission.

ECONOMIC SNAPSHOT *Beaver County*

Utah Department of Workforce Services

Nonfarm Jobs by Month FIRST QTR 2015*

Industry	January 2015			February 2015			March 2015		
	Total Jobs	Year-Ago % Change	Year-Ago Numeric Change	Total Jobs	Year-Ago % Change	Year-Ago Numeric Change	Total Jobs	Year-Ago % Change	Year-Ago Numeric Change
Total	2,336	3.6%	82	2,358	4.61%	104	2,365	3.41%	78
Goods Production	414	14.4%	52	420	16.02%	58	413	13.15%	48
Mining	212	17.1%	31	209	15.47%	28	211	15.93%	29
Construction	85	6.3%	5	86	7.50%	6	87	4.82%	4
Manufacturing	117	15.8%	16	125	23.76%	24	115	15.00%	15
Service Production	1,922	1.6%	30	1,938	2.43%	46	1,952	1.56%	30
Trade Transport Utilities	578	-2.2%	-13	598	1.18%	7	611	-1.13%	-7
Wholesale Trade	14	-44.0%	-11	16	-36.00%	-9	18	-41.94%	-13
Retail Trade	347	1.5%	5	364	6.43%	22	364	4.30%	15
Transportation and Warehousing	168	-5.6%	-10	167	-6.18%	-11	178	-6.32%	-12
Utilities	49	6.5%	3	51	10.87%	5	51	6.25%	3
Information	0		0	0		0	0		0
Financial Activities	45	4.7%	2	45	4.65%	2	45	0.00%	0
Finance and Insurance	41	7.9%	3	41	7.89%	3	41	5.13%	2
Professional and Business Services	63	270.6%	46	55	223.53%	38	51	155.00%	31
Professional/Scientific/Techn Srvcs	46	283.3%	34	47	291.67%	35	42	200.00%	28
Management of Companies	0		0	0		0	0		0
Administrative Support/Waste Mgmnt	17	240.0%	12	8	60.00%	3	9	50.00%	3
Educational, Health and Social Services	64	1.6%	1	65	3.17%	2	65	0.00%	0
Educational Services	0		0	0		0	0		0
Health Care and Social Services	64	1.6%	1	65	3.17%	2	65	0.00%	0
Leisure and Hospitality	380	-5.7%	-23	374	-7.20%	-29	373	-3.62%	-14
Accommodation and Food Services	276	-3.8%	-11	273	-4.88%	-14	282	-2.42%	-7
Other Services	45	18.4%	7	49	28.95%	11	49	22.50%	9
Government	747	1.4%	10	752	2.04%	15	758	1.47%	11
Federal	37	0.0%	0	34	-8.11%	-3	33	-5.71%	-2
State	40	0.0%	0	40	0.00%	0	40	0.00%	0
Local	670	1.5%	10	678	2.73%	18	685	1.93%	13
Covered Ag, Forestry, Fishing & Hunting*	461	-8.7%	-44	454	-10.10%	-51	452	-10.14%	-51

* Not included in total.

Note: Detail may not add to total due to rounding and the exclusion of confidential data.

Source: Utah Department of Workforce Services.